

# EXHIBIT 22

**From:** Kirk Grundahl  
**Sent:** Tuesday, May 9, 2023 5:13 AM  
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**Subject:** Value of the Steve-Dan-Keith-Paragon-DrJ Team - Concepts to Consider

A few thoughts to consider as we continue to think about value and cash needs for business development.

**From:** Kirk Grundahl  
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**Subject:** Part 2 -- Value of the Steve-Dan-Keith-Paragon-DrJ Team - Concepts to Consider

I put a few numbers onto page 2 for cash generation consideration based on the spreadsheets we created and for consideration as we move forward.

I am going to assume that my numbers are at the low end of value as a starting point given there is value to extract, particularly from the monopolies.

The \$950 may be a bit high but is not a bad place to start.